

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION OF PARCEL R-89 AT
101-103 Rutherford Avenue
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area" has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, the Caras Realty Trust has expressed an interest in and has submitted a satisfactory proposal for rehabilitating the building at 101-103 Rutherford Avenue in the "Project Area" known as disposition Parcel R-89;

NOW THEREFORE BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY

1. That the Caras Realty Trust be and hereby is designated as the redeveloper of disposition Parcel R-89 subject to;

- a. concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- b. publication of all public disclosure and issuance of all approvals required by Chapter 121 and 121A of the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

2. That it is hereby determined that the Caras Realty Trust possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Charlestown Urban Renewal Plan.
3. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105E of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).
4. That disposal of said parcels by negotiation is the appropriate method of making the land available for redevelopment.
5. That the Director is hereby authorized by and in behalf of the Authority to execute and deliver a Land Disposition Agreement for disposition Parcel R-89 between the Authority as seller and the Caras Realty Trust as buyer, in consideration of a purchase price of \$200.00 (subject to HUD concurrence) and the buyer's agreement to rehabilitate the building in accordance with his proposal within 180 days of the date of conveyance, such agreement to be in the Authority's usual form and to contain such other and further terms and provisions as the Director shall deem proper and in the best interest of the Authority;

That the Director is further authorized to execute and deliver a deed conveying said Property pursuant to such Disposition Agreement; and that the execution by the Director of such agreement and deed to which a Certificate of this vote is attached, shall be conclusively deemed authorized by this Resolution and conclusive evidence that the terms and provisions thereof are by the Director deemed proper and in the best interests of the Authority.

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February 6, 1969

MEMORANDUM

TO: Boston Redevelopment Authority

FROM: Hale Champion, Director

SUBJECT: Charlestown Mass. R-55 / REHABILITATION DEVELOPMENT

SUMMARY: Designation of a developer for the
rehabilitation of the building at
101-103 Rutherford Avenue, Parcel R-89

On October 31, 1968, the Authority approved publication of an advertisement of the availability of the buildings at 101-103 Rutherford Avenue in Charlestown, for sale for rehabilitation. The property consisting of two attached buildings with six dwelling units, was acquired by the Authority for failure to rehabilitate at the request of the owner.

In response to the advertisement, two proposals were received from persons interested in rehabilitating the property.

The first submitted by the Caras Realty Trust of 180 Bunker Hill Street, Charlestown (George Caras, 5 Stonehill Drive, Stonehill, Trustee) proposes to rehabilitate the building in conformity with the requirements of the Developer's Kit prepared by the staff of the Authority. The Caras Realty Trust possesses the necessary financial qualifications and the experience in rehabilitation work to carry out the development.

The second submission indicates that the developer has had no previous experience in rehabilitating property and possesses only marginal financial capacity to undertake the project.

It is recommended that the Authority adopt the attached resolution authorizing Public Disclosure of and designation of the Caras Realty Trust as the redeveloper of the property at 101-103 Rutherford Avenue in Charlestown.

An appropriate resolution is attached.

